

No. 44]

**BILL.**

[1886.

An Act to incorporate the Bow River Coal Mine and  
Transportation Company.

WHEREAS the persons whose names are hereinafter mentioned, and others, have by petition represented that they are desirous of associating themselves together for the purpose of mining and selling coals and other fuel, and  
5 buying and selling coal mines, coal lands and wood lands for fuel, and for constructing and operating railways and vessels in connection therewith, and that their incorporation would be of great advantage to the Dominion, and have prayed for the passing of an Act of incorporation to that end;  
10 and whereas it is expedient to grant the prayer of their petition: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:—

Preamble.

1. The works and undertaking of the Bow River Coal  
15 Mine and Transportation Company, hereby incorporated, are declared to be for the general advantage of Canada.

Declaratory

2. Thomas E. Howard, of Bath, in the County of Lennox; Henry Meade, Alexander Forbes, George A. Smith, all of  
Trenton; and Ruliff Grass, of Frankford, all in the County of  
20 Hastings; David A. Fleming, of Montreal, Province of Quebec; David A. Purdon, John N. Lee, Abel H. Gilbert and Adam H. Meyers, all of Toronto, in the County of York; together with all such persons and corporations as shall become shareholders in the company to be hereby incor-  
25 porated shall be and are hereby constituted a body corporate and politic, by the name of the "Bow River Coal Mine and Transportation Company," hereinafter called the company, and by that name shall have power to carry on the business hereinafter mentioned.

Certain persons incorporated

Corporate name.

30 3. The company shall have power and authority to lay out, construct and operate a railway from a point on the Canadian Pacific Railway, in the North-West Territories, near Medicine Hat, to be fixed by the Governor in Council, and running thence towards the east half of section four,  
35 township thirteen, range six, west of the fourth principal meridian, in the district of Assiniboia; and to construct all necessary bridges over rivers crossing the said line between the said points; and also from any mines or lands they may hereafter acquire to connect with the Canadian Pacific Rail-  
40 way, or any railway connected with the same, which point of connection shall be fixed by the Governor in Council as aforesaid.

Line of railway to be constructed.



**Railway  
bridges.**

4. The company shall have power and authority to lay out, construct, complete, maintain, work, manage and use a railway bridge over any navigable stream or streams on the line of the said railway.

**General  
powers and  
business of  
company.**

5. The company shall have power and authority to buy, lease and construct wharves in connection with their mines and railways, and to buy and sell coal mines, coal lands and wood lands in connection with their business; and also to buy, hire, charter, operate and sell steamers or other vessels suitable for the transportation of coal and other fuel. 5 10

**Plans of  
bridges to be  
submitted to  
Governor in  
Council.**

6. The company shall not commence any such bridge, or any works thereunto appertaining, until the company have submitted to the Governor in Council plans of such bridge, and of all the works thereunto appertaining, nor until the plans and site of such building have been approved by the Governor in Council, and such conditions as he has thought fit for the public good to impose, touching the said works, have been complied with; nor shall any such plan be altered, nor any deviation therefrom be allowed, except upon the permission of the Governor in Council, and upon such conditions as he imposes. 15 20

**Provision as  
to draw  
bridges.**

2. If any such bridge be placed over any such river or stream at a place where the same is navigable, and if the Governor in Council determines that such bridge shall be a drawbridge, the same shall be constructed so as to have one draw in the main channel of such river or stream, which drawbridge shall be of such width as the Governor in Council determines, and shall otherwise give free and unobstructed passage to vessels of every description navigating the said river or stream; and the said draw shall at all times, during the season of navigation, be kept open, except when actually required to be closed for the passage of railway trains, and shall be otherwise tended and moved at the expense of the company, so as not to hinder unnecessarily the passage of any vessel; from sundown to sunrise, during the season of navigation, suitable lights shall be maintained upon every such bridge, to guide vessels approaching the said draw. 25 30 35

**Lights at  
nights.****Provisional  
directors and  
powers.**

7. The persons named in the first section of this Act are hereby constituted provisional directors of the company (of whom three shall be a quorum), and shall hold office as such until the first election of directors under this Act, and shall have power forthwith to open stock books and procure subscriptions of stock for the undertaking; and for that purpose they may cause stock books to be opened, and shares of the capital stock of the company to be made transferable, and the dividends accruing thereon to be made payable in the United Kingdom of Great Britain and Ireland, as well as in the Dominion of Canada; and to that end they may, from time to time, determine the proportion of the shares which shall be transferable in the United Kingdom; and they shall give at least four weeks, previous notice in the *Canada Gazette* of the time and place of the opening of such stock books. 40 45 50

**Stock books,  
shares and  
their transfer.****Notice.**

8. The capital stock of the company shall be five hundred thousand dollars, divided into shares of one hundred dollars each, and shall be applied, in the first place, to the payment of all expenses and disbursements connected with the organization of the company, and other preliminary expenses, and making the surveys, plans and estimates connected with the works hereby authorized; and all the remainder of such money shall be applied to the making, completing, equipping and maintaining of the said railway, and the other purposes of this Act, and to no other purpose whatsoever.

Capital stock and shares.

Application of moneys.

9. No subscription of stock in the capital of the company shall be legal or valid unless ten per centum has been actually and *bonâ fide* paid thereon within thirty days after subscription, into one or more of the chartered banks of Canada, or into some bank in the United Kingdom, as the case may be, to be designated by the provisional directors; and such ten per centum shall not be withdrawn, except for the purposes of the company; and the said directors, or a quorum of them, may, in their discretion, apportion the stock so subscribed among the subscribers as they deem most advantageous and conducive to the furtherance of the undertaking: Provided always, that the directors may, at the time of the subscription, or any time thereafter, accept coal mines, coal lands, wood lands, or steamers or other vessels, in full payment and satisfaction of stock subscribed.

Ten per cent payable on subscription.

Allotment.

Proviso: mines, land, &c., in payment of stock subscribed.

10. The elected directors, when authorized by the shareholders at any general meeting, or special meeting called for that purpose, may accept payment in full for stock from any subscriber therefor at the time of subscription thereof, or at any time before the making of a final call thereon, and allow such percentage or discount as they deem expedient and reasonable, and thereupon may issue to such subscriber scrip to the full amount of such stock subscribed; and such stock, when issued, shall not be liable to calls.

Payment for stock in full and discount allowed.

11. The directors of the company may make and issue as paid up stock, shares in the company, whether subscribed for or not, and may allot and hand over such shares as paid up stock, and also mortgage bonds of the company in payment of right of way, plant, rolling stock or materials of any kind, and also for the services of or work done by contractors, engineers and other persons who may have been, are, or may be engaged in promoting the undertaking and interests of the company, and in whole or in partial payment for the purchase or lease of coal mines, coal lands, wood lands, railways and wharves; and such allotment of stock or bonds shall be binding on the company, and the paid up stock shall be unassessable thereafter for calls.

Paid up stock may be issued for certain services or property.

12. The company may, for the purposes of the railway, receive from any Government, person or body corporate, in aid of the construction, equipment and maintenance of the said railway, grants of land, bonuses, loans or gifts of money or securities for money; and the company may, from time to time, purchase or lease any lands, rights or privileges, and

Grants in aid.



may sell, convey and mortgage the same for the purpose of raising money for the prosecution of the undertaking.

First meeting of shareholders for election of directors.	13. When and so soon as shares to the amount of fifty thousand dollars in the capital stock of the company have been subscribed, and ten per centum paid thereon <i>bonâ fide</i> , the provisional directors shall call a general meeting of the subscribers to the said capital stock, at such place in the Dominion of Canada or in the United Kingdom as they deem most convenient for the purpose of electing directors of the company, giving at least four weeks, previous notice by public advertisement in the <i>Canada Gazette</i> , and in some daily newspaper published in the city of Winnipeg or the North-West Territories, and also by a circular addressed by mail to each subscriber (when his or her address is known), of the time, place and purpose of the said meeting: Provided always, that the directors so elected may, by by-law or resolution passed by them, close the stock books after shares to the said amount of fifty thousand dollars have been subscribed, and may, from time to time, re-open the said stock books and exercise the powers by section seven of this Act conferred upon the provisional directors, and receive subscriptions for additional shares of stock up to the limit authorized by this Act, when and as the same are required for the purposes of the company.	5 10 15 20 25
Notice.		
Proviso as to closing and re-opening stock books.		
Qualification of directors.	14. No person shall be a director of the company unless he is the holder and owner of at least twenty shares in the stock of the company, and has paid up all calls thereon.	
Election of directors and quorum.	15. At such general meeting the shareholders may choose not more than nine nor less than five persons to be directors of the company, of whom three shall be a quorum.	30
Annual general meeting and election.	16. Thereafter the annual general meeting of the shareholders of the company for the election of directors and other general purposes shall be held in such place in Canada or the United Kingdom, and on such day, as may be appointed by by-law of the company, and two weeks' previous notice thereof shall be given by publication in the <i>Canada Gazette</i> and in one newspaper published in the city of Winnipeg or the North-West Territories.	35
Calls on stock; limitation.	17. No call to be made at any time upon the capital stock shall exceed ten per centum on the subscribed capital, and not less than thirty days shall intervene between any one call and a succeeding call, and more than one may be made at any meeting of the board.	40
Bonds may be issued with consent of shareholders.	18. The directors of the company, under the authority of a vote of a majority of two-thirds of the shareholders, to them given by a resolution of a special general meeting called for that purpose, are hereby authorized to issue bonds under the seal of the company, signed by its president or other presiding officer, and countersigned by its secretary or treasurer; and such bonds may be made payable at such times, and in such manner, and at such place or places in Canada	45 50
Form and disposal of bonds.		



or elsewhere, and bearing such rate of interest, as the directors think proper; and the directors shall have power to issue and sell or pledge all or any of the said bonds at the best price and upon the best terms and conditions which, at the time, they are able to obtain, for the purpose of raising money for prosecuting the said undertaking:

2. Such bonds shall, without registration or formal conveyance, be taken and considered to be the first and preferential claim and charge upon the undertaking, and the 10 tolls and property of the company, real and personal, then existing and at any time thereafter acquired, save and except as hereinafter provided for in this section; and each holder of the said bonds shall be held and deemed to be a mortgagee or incumbrancer upon the said securities *pro* 15 *rata* with the other bondholders, and shall have priority as such: Provided always, that the amount of bonds so issued, sold or pledged, shall not exceed twelve thousand dollars per mile, to be issued in proportion to the length of the y constructed or under contract to be constructed.

To be a first charge on the undertaking; rights of holders.

Proviso: amount limited.

3. Notwithstanding anything in this Act contained, the company may secure the bonds to be issued by them by a mortgage deed, creating such mortgage, charges and incumbrances upon the whole or part of such property, assets, rents and revenues of the company, present or future, or both, 25 as are described in the said deed, but such rents and revenues shall be subject, in the first instance, to the payment of the working expenses of the railway; and by the said deed the company may grant to the holders of such bonds, or to the trustee or trustees named in such deed, all and every the 30 powers and remedies granted by this Act in respect of the said bonds, and all other powers and remedies not inconsistent with this Act, or any rule or regulation made in the exercise of any power, privilege or remedy granted by this Act, as the case may be; and all such powers, rights and 35 remedies as are so contained in such mortgage deed shall be valid, binding and available to the bondholders in manner and form as therein provided.

Bonds may be secured by a mortgage deed.

Provisions of deed.

19. The directors of the company, under the authority and with the powers and on the terms hereinbefore set forth 40 with respect to the issue of bonds, may issue preference stock or shares of the company, to be redeemed, or made liable to be called in at such time and in such manner as the directors, by the by-law for issuing the same, fix and determine, upon which preference stock a dividend may be made 45 payable at such rate, not exceeding eight per centum per annum, as to the directors seems fit; and such dividend may be made payable in scrip, which shall have the same security and shall be redeemable in like manner as the said preference stock, and such preference stock may be exchanged for 50 ordinary stock on such terms and conditions as the directors, from time to time, by by-law fix and appoint.

Preference stock may be issued.

Privileges of such stock.

May be exchanged for ordinary stock.

20. The lands, leases and privileges acquired by the company and held by the company for sale, or otherwise for the

Lands for sale may be vested in trustees.

Application  
of proceeds.

purposes thereof, may be conveyed to trustees, to be held, conveyed and otherwise disposed of by them upon the trusts and for the purposes herein declared in reference to such lands, leases and privileges, and all moneys arising from the sale or other disposition of such lands, leases and privileges shall be held and applied in trust for the purposes following, that is to say: First, in payment of the expenses connected with the acquisition, purchase, survey, management and sale of the said lands; secondly, in payment of the dividends and interest on and principal of the bonds from time to time payable in cash by the company, provided such dividends and interest have been made a charge on such lands; thirdly, for the general purposes of the company.

Lands sold  
released from  
lien.

Application  
of purchase  
money.

21. All lands sold and conveyed by the company or by the said trustees, after a conveyance thereof to them upon the trusts aforesaid, and which have been paid for in cash to the person or persons entitled to receive the purchase money, shall thereby be forever released and discharged from all mortgages, liens and charges of any kind or nature by this Act or by the company created; and the purchase money arising from the sale of such lands by the company shall be applied in the first place in the satisfaction of any mortgage thereon created by the company, and after payment of any such mortgage or lien created by the company thereon the same shall be applied in accordance with the trusts in the next preceding section declared.

Powers of  
bondholders  
to vote, &c.,  
in case of de-  
fault.

Proviso: as to  
registration.

Proviso: cer-  
tain rights  
not affected.

22. If the company makes default in paying the principal of or interest on any of the bonds, preference stock or scrip for dividends hereby authorized, at the time when the same, by the terms of such bonds, preference stock or scrip for dividends, shall be payable, then at the next ensuing annual general meeting of the company, and at all subsequent meetings, all holders of bonds, preference stock or scrip for dividends, so being and remaining in default, shall, in respect thereof, have and possess the same rights and privileges and qualifications for being elected directors, and for voting at general meetings, as would be enjoyed by them as shareholders if they had held fully paid up shares of the company to a corresponding amount: Provided nevertheless, that the right given by this section shall not be exercised by any bondholder, preference stock holder or holder of scrip for dividends, unless the bonds, preference stock or scrip for dividends in respect of which he claims to exercise such right have been first registered in his name, in the same manner as is provided by law for the registration of the shares of the company; and for that purpose the company shall be bound, on demand, to register any of the said bonds, preference stock or scrip for dividends in the name of the holder thereof, and to register any transfers thereof in the same manner as a transfer of shares: Provided also, that the exercise of the right given by this section shall not take away, limit or restrain any other of the rights or remedies to which the holders of the said bonds, preference stock or scrip for dividends are entitled.



23. All bonds, preference stock, debentures and other securities hereby authorized, and the coupons and interest warrants thereon respectively, may be made payable to bearer, and shall, in that case, be transferable by delivery until registry thereof, in manner provided in the next preceding section; and while so registered they shall be transferable by written transfer, registered in the same manner as in the case of shares, but they shall again become transferable by delivery upon the registry of a transfer to bearer, which the company shall be bound to register on the demand of the registered holder for the time being.

Transfer of  
bonds, &c.

24. The company may become party to promissory notes and bills of exchange for sums not less than one hundred dollars, and any such note or bill made, drawn, accepted or endorsed by the president or vice-president of the company, and countersigned by the secretary, shall be binding on the company, and any such promissory note or bill of exchange so made, drawn, accepted or endorsed, as aforesaid, shall be presumed to have been made, drawn, accepted or endorsed with proper authority; and in no case shall it be necessary to have the seal of the company affixed to such promissory note or bill of exchange, nor shall the president or vice-president or secretary be individually responsible or liable for the same, unless the said promissory note or bill of exchange has been issued without proper authority: provided however, that nothing in this section shall be construed to authorize the company to issue any note or bill payable to bearer, or intended to be circulated as money, or as the bill or note of a bank.

Promissory  
notes, &c.

Form.

Proviso: 'not  
to be payable  
to bearer.

25. The works upon the main line of the said railway shall be commenced within three years and completed within six years from the coming into operation of this Act, and the works upon some one additional line shall be commenced within five years and completed within eight years from the coming into operation of this Act.

Time for, con-  
struction

26. The company shall have full power and authority to construct, work and operate such line or lines of telegraph and telephone along the line of their railway and branches as may be necessary or useful for the purposes of their undertaking.

Telegraph  
and telephone  
lines.

27. Deeds and conveyances of lands to the company (not being letters patent from the Crown) may, in so far as circumstances will admit, be in the form set forth in the schedule to this Act, or in any other form to the like effect.

Form of deeds  
of land to  
company.



## SCHEDULE.

Know all men by these presents that I, A. B., in consideration of \_\_\_\_\_ paid to me by the Bow River Coal Mine and Transportation Company, the receipt whereof is acknowledged, grant, sell and convey unto the said Bow River Coal Mine and Transportation Company, their successors and assigns, all that tract or parcel of land (*describe the land*), to have and to hold the said land and premises unto the said company, their successors and assigns, forever.

Witness my hand and seal this \_\_\_\_\_ day of \_\_\_\_\_ one thousand eight hundred and \_\_\_\_\_

Signed, sealed and delivered }  
in the presence of }  
C. D. }  
E. F. }

A. B.

[LS.]

No. 41.

4th Session, 6th Parliament, 49 Victoria, 1886.

BILL.

An Act to incorporate the Bow River Coal Mine and Transportation Company.

Received and read first time, March, 15, 1886.  
Second reading, Wednesday, 17th March, 1886.

(PRIVATE BILL.)

Mr. ROBERTSON  
(Hastings.)

PRINTED BY MACLENN, ROGER & Co.  
1886.

Lb. 9.21/4

2007  
3876  
2125